



Wrexham Supporters Society Limited (the Wrexham Supporters Trust)
Annual General Meeting 2017
19.30 on 29 June 2017 at the Centenary Club, Wrexham

Introduction

Peter Jones opened the meeting and introduced the agenda. The minutes from the 2016 AGM were then considered.

ITEM 1 – APPROVAL OF THE MINUTES FROM THE 2016 ANNUAL GENERAL MEETING

Society members unanimously agreed that the minutes represented a correct record of the meeting.

Item 2 – CHAIRMANS REPORT

This was presented to the meeting by Peter Jones.

ITEM 3 – RESULT OF THE ELECTION TO THE TRUST BOARD

Alan Fox introduced this item. He explained that there were 9 candidates standing for 8 vacancies. He introduced Ben Harrison of Tranmere Rovers Trust (and independent chair of the election management group and Clive Popplewell to confirm the election results.

Ben Harrison then read the results out to the meeting:

HARRIS, Spencer	238
JONES, Gavin	224
JONES, Mark	196
JONES, Peter	237
LEWIS, Mike	215
MACDOUGALL, Mark	86
MILLS, John	246
SMITH – HOWARD, Sarah	221
ULRICH, Richard	224

Spencer Harris, Gavin Jones, Mark Jones, Peter Jones, Mike Lewis, John Mills, Sarah Smith-Howard and Richard Ulrich were duly elected. They join existing Board members Mark Williams, Paul Smith, Stuart Roberts and Anita Robinson to form the elected WST Board 2017-18

ITEM 4 – TREASURER’S REPORT

Brian Phillips introduced this item. Detailed written reports were available for members and also beforehand online.

In summary Wrexham Supporters Trust accounts showed:

Income – was £115,379 increased from £109,997
Expenditure was £21,3012 decreased from £37,901
Surplus was £94,045 an increase from £72,060

Explanations were given for the significant impacts on the outturn:

Income:

Merchandise – income rose slightly to £2364 from £1142
Fundraising – rose to £43,074 from £37,800
Subscriptions were £69,784 slightly down from £70,897.

Expenditure:

Was much reduced mainly due to reductions in administration costs.

Item 5 - Reappointment of Auditors

This item is included as a resolution

ITEM 6 – OUTLINE OF BUDGET FOR WREXHAM AFC LIMITED

Finance Director Mark Williams presented a detailed report on the financial budgets for Wrexham AFC 2017/18

Income:

The 2017-18 turnover is projected to be £1.9M (£2.2 in 15/16). Projected operating loss of £196K.

Key assumptions:

Gate receipts of 1925 season ticket holders paying, on average, £184/head (excluding VAT).

Paying attendees of 1839/game @ £8.75/head.

Matchday Commercial – increased the forecast as a result of continuing improvement in matchday hospitality and the introduction of the 1864 matchday experience.

The main reason for our income variance has come from gate receipts- we have only reached out average on four occasions during the season. The match with the largest gate receipts was not the two big games against Chester or Tranmere but Dover on the opening day of the season.

- The main source of income from the Youth department is from compensation fees, parent subscriptions and LFE grant
 - Income is down from last season due to the Glyndwr Football Academy no longer being in operation
- Racecourse income is down due to last season’s budget for Crusaders playing at the Racecourse
- Matchday costs have been increased to reflect this season’s costs
- First team costs are down overall but this is due to management wages, but first team budget is up due to the impact of the build the budget initiative
- Youth Department wages are down due to a combination of there being no Glyndwr Football Academy and part of costs have been allocated elsewhere

Profit and Loss Account	2015/16	TO %	2017/18	TO %
Turnover	2,217,826		1,942,213	
Variable Costs	2,038,310	93%	1,587,319	82%
Gross Profit	179,516	7%	354,894	18%
Overheads	249,432	12%	551,805	28%
Operating Profit/(Loss)	(69,916)	(5%)	(196,911)	(3%)
Surplus brought forward			140,000	
Build the Budget			50,000	
WST capital injection	70,000		70,000	

Final Position	84	(6,911)
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Questions were then taken on the accounts.

ITEM 7 – VOTING ON RESOLUTIONS

RESOLUTION A

Summary: To authorise the use of Trust funds to invest in Wrexham AFC and/or WST Assets Limited

Proposer: The Society Board

“The Society resolves that immediately following the 2017 Annual General Meeting, the Society Board be authorised to invest up to a further £150,000 in Wrexham AFC Limited (a 100% subsidiary of Wrexham Supporters Trust) and/or WST Assets Limited (a 100% subsidiary of Wrexham Supporters Trust), the Board having the power to determine how the investment is distributed between the two companies, during the period following the 2017 AGM up to the 2018 AGM”.

For = 181, Against = 1

This resolution was carried.

RESOLUTION B

Summary: To authorise the reappointment of the Society auditors

Proposer: The Society Board

“The Society resolves that McLintocks Partnership Limited are reappointed as statutory auditors of the Society for the 2017 financial year.”

For = 182, Against = 3

This resolution was carried

RESOLUTION C

Summary: To authorise the creation of WST Events Ltd

Proposer: The Society Board

“The Society resolves that the Society Board creates a separate company to be called WST Events Ltd (to be a 100% subsidiary of Wrexham Supporters Trust) to be the body that organises and directs future stadium events on behalf of the Trust and Wrexham AFC Limited.”

For = 184, Against = 1, Abstained = 1

This resolution was carried

RESOLUTION D

Summary: To revoke the appointment of Neville Dickens as a Vice President of Wrexham AFC

Proposed: by Phil Davies and Adrian Bryan

“The Society resolves to direct the Board to revoke the awarding to Neville Dickens of a life Vice Presidency of Wrexham Association Football Club”.

For = 144, Against = 22, Abstained = 12

This resolution was carried

RESOLUTION E

Summary: To amend the Society Rules concerning the appointment of directors to the board of Wrexham AFC Limited.

Proposed by: Adrian Bryan and Phil Davies

“The Society resolves to amend Rule 28.3. of the Society Rules regarding the appointment of society and non-society directors to the Club Board

SEE AGM PACK FOR FULL DETAILS

For = 52, Against = 126, Abstained = 4

This resolution was not carried

RESOLUTION F

Summary: To convert lease costs into share capital in WST Assets Ltd

Proposer: The Society Board

“The Society resolves that immediately following the 2017 Annual General Meeting, the Society Board be authorised to convert the costs incurred in securing the lease on the Racecourse Ground into share capital in WST Assets Limited”

For = 180, Against = 1, Abstained = 2

This resolution was carried

ITEM 8 – ANY OTHER BUSINESS

The Board then took questions from the floor.